

# Fiscal Note

State of Alaska  
2021 Legislative Session

Bill Version:	CSHB 170(L&C)
Fiscal Note Number:	5
(H) Publish Date:	5/4/2021

Identifier: HB170-CAP-AEIF-04-27-21(HL&C)  
Title: ENERGY INDEPENDENCE PROGRAM & FUND:  
AIDEA  
Sponsor: RLS BY REQUEST OF THE GOVERNOR  
Requester: House Labor and Commerce

Department: Fund Capitalization  
Appropriation: No Further Appropriation Required  
Allocation: Alaska Energy Independence Fund  
OMB Component Number:

## Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below.

(Thousands of Dollars)

	FY2022 Appropriation Requested	Included in Governor's FY2022 Request	Out-Year Cost Estimates				
OPERATING EXPENDITURES	FY 2022	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous	30,000.0						
<b>Total Operating</b>	<b>30,000.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

## Fund Source (Operating Only)

1004 Gen Fund (UGF)	30,000.0						
<b>Total</b>	<b>30,000.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

## Positions

Full-time							
Part-time							
Temporary							

## Change in Revenues

None							
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

**Estimated SUPPLEMENTAL (FY2021) cost:** 0.0 (separate supplemental appropriation required)

**Estimated CAPITAL (FY2022) cost:** 0.0 (separate capital appropriation required)

**Does the bill create or modify a new fund or account?** Yes  
(Supplemental/Capital/New Fund - discuss reasons and fund source(s) in analysis section)

## ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? Yes  
If yes, by what date are the regulations to be adopted, amended or repealed? 01/01/22

## Why this fiscal note differs from previous version/comments:

This version is updated by the House Labor & Commerce Committee to reflect a \$30 million capitalization, instead of the initial \$10 million, to ensure that the Alaska Energy Independence Fund has sufficient capital to achieve the goals articulated in HB 170.

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Phone: (907)465-2647  
Date: 04/28/2021

## FISCAL NOTE ANALYSIS

STATE OF ALASKA  
2021 LEGISLATIVE SESSION

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**Analysis**

This legislation would create and establish parameters for the Alaska Energy Independence Fund (Fund) and the Alaska Independence Program (Program) within the Alaska Industrial Development and Export Authority (AIDEA). It provides AIDEA with the ability to arrange financing to suit Alaska's unique energy and finance needs, particularly with regard to addressing urban and rural energy requirements. It is estimated that establishing the Fund would create new jobs and businesses, lower commercial and household energy costs for redeployment in Alaska's economy, and improve Alaska's energy independence.

**Estimated Fund Capitalization: \$30 million**

The appropriation represents a level of capitalization to optimally fulfill the mission and growth of the Fund and to ensure that the Fund has sufficient capital to achieve the goals articulated in this legislation.